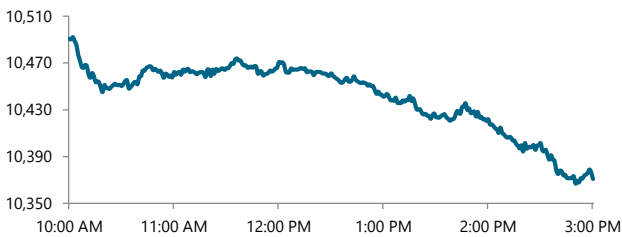


Daily Markets Overview

21 February 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,371	-1.2	-1.7	-1.0	16.6
Saudi (NOMUC)	19,287	-0.4	0.1	-0.7	NA
Energy	5,500	-0.9	-1.7	1.3	6.6
Materials	6,391	-1.4	-1.9	1.6	10.5
Capital Goods	5,725	-1.2	-0.2	9.5	14.1
Com. & Prof. Svc	3,551	-0.8	-0.5	3.3	31.5
Transportation	4,976	-0.2	0.0	9.6	NA
Cons. Durables & Apparel	4,266	-1.6	-2.2	1.0	NA
Consumer Services	4,184	-0.6	0.2	13.4	NA
Media	22,493	-1.6	-1.8	4.6	24.7
Retailing	7,207	-1.4	-1.3	0.5	26.0
Food & Staples Retailing	9,160	-0.5	-2.9	7.2	6.3
Food & Beverages	4,865	-0.3	-0.6	4.9	29.5
Health Care Equipment	9,450	-0.5	-0.9	3.7	41.6
Pharma, Biotech & Life Science	2,826	-3.6	-3.2	-1.7	NA
Banks	10,843	-1.4	-2.0	-6.1	13.2
Diversified Financials	5,823	-1.9	-2.9	-8.5	27.6
Insurance	5,808	-2.0	-2.5	9.2	NA
Telecommunication	6,364	-0.2	0.2	-0.4	14.0
Utilities	6,816	-1.6	-2.8	-5.0	20.2
REITs	3,771	-1.1	-1.8	-5.1	16.6
Real Estate	2,717	-1.2	-0.7	8.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Etisalat Co.	37.00	5.7%	215
Arabian Internet and Communications Services Co.	246.20	3.3%	88
Saudi Steel Pipe Co.	20.68	3.0%	8
Al-Jouf Agriculture Development Co.	53.80	2.3%	22
Abdullah Al Othaim Markets Co.	111.00	2.2%	23

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
STC	20-Feb	4Q22	2,757.6	6%	0.55	MISS
Etihad Etisalat	20-Feb	4Q22	606.0	89%	0.79	BEAT
SAIB	20-Feb	4Q22	350.3	22%	0.35	NA
QACCO	20-Feb	4Q22	53.0	74%	0.59	NA
MIS	20-Feb	4Q22	49.3	162%	1.64	NA

Source: Tadawul

Saudi Market Update

- TASI closed 1.2% lower at 10,371, while NOMUC decreased 0.4% to 19,287 on Monday. TASI traded value totaled SAR 3.5bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.9% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Monday, trading at P/E (TTM) of 12.4x vs. 16.6x for TASI.
- Both Banks and Materials decreased 1.4%, respectively. Telecom ended 0.2% lower and was the best performing sector. Among stocks, Etihad Etisalat Co. (7020/EEC AB), Arabian Internet and Communications Services Co. (7202/SOLUTION AB), and Saudi Steel Pipe Co. (1320/SSP AB), led the gainers.
- The Ministry of Industry and Mineral Resources revealed that KSA licensed 79 new factories at a total investment value of SAR 2.3bn (USD 610mn) in December 2022. It added that small-sized enterprises dominated most of the newly issued licenses in December with 83.54%, followed by medium-sized enterprises with 12.66%. (Source: Argaam)
- The Crown Prince, Prime Minister and Chairman of the Council of Economic and Development Affairs (CEDA) announced the establishment of the strategic office for the development of Northern Borders Region. The office aims to enhance development in the cities and governorates of the region, improve the quality of life for its residents and visitors. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) reported a net profit after Zakat and tax of SAR 12.2bn (USD 3.25bn) for 2022, a rise of 8% from SAR 11.3bn (USD 3.01bn) in 2021. It added that the higher profit was driven by revenue, which grew by SAR 4.42bn (USD 1.18bn) Y/Y, offset by a slight increase of SAR 824mn (USD 219.69mn) in the cost of revenue due to the reversal of contingent liability provision of SAR 1.07bn (USD 290mn). (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO)'s 2022 net profit after Zakat and tax fell 55% to SAR 130.5mn (USD 34.79mn), compared to SAR 291.9mn (USD 77.82mn) in 2021. The company was impacted by a drop in sales volume and value, along with a nonrecurring increase in some cost categories. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) reported a net profit after Zakat and tax of SAR 1.65bn (USD 440mn) for 2022, a rise of 55% from SAR 1.07bn (USD 290mn) in 2021. The profit increase was driven by higher revenue, which rose 5.6% to SAR 15.66bn (USD 4.18bn) in 2022 from SAR 14.83bn (USD 3.95bn) last year, as all revenue streams recorded growth along with an increase in the subscriber base. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Gassim Investment Holding Co.	23.40	-5.7%	34
Tihama Advertising & Public Relations Co.	77.60	-5.4%	25
Gulf Insurance Group	27.00	-4.9%	3
Wataniya Insurance Co.	15.00	-4.7%	3
Salama Cooperative Insurance Co.	14.22	-4.3%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Telecom Co.	35.35	-2.5%	265
Saudi Aramco Base Oil Co.	105.80	-1.1%	216
Etihad Etisalat Co.	37.00	5.7%	215
Al Rajhi Bank	74.50	-1.3%	205
Americana Restaurants International PLC	3.77	-2.1%	133

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 20, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

21 February 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,462	0.1	0.1	3.8	9.3
Abu Dhabi (ADX)	9,976	0.0	0.0	-2.3	23.3
Kuwait (KSE)	6,866	-0.1	-0.1	-0.8	21.8
Qatar (QE)	10,717	0.0	0.7	0.3	12.1
Oman (MSM)	4,664	0.2	0.2	-4.0	11.4
Bahrain (BSE)	1,938	0.0	0.1	2.3	8.1
DJMENA Index	690	-0.6	-0.8	-0.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,079	0.0	0.0	6.2	19.5
US (NASDAQ 100)	11,787	0.0	0.0	12.6	23.0
UK (FTSE 100)	8,014	0.1	0.1	7.5	11.5
Germany (DAX)	15,478	0.0	0.0	11.2	12.6
France (CAC 40)	7,336	-0.2	-0.2	13.3	12.4
Russia (MICEX)	2,184	0.7	0.7	1.4	2.2
Japan (Nikkei)	27,532	0.1	0.1	5.5	22.6
Hong Kong (HSI)	20,887	0.8	0.8	5.6	12.2
South Korea (KOSPI)	2,455	0.2	0.2	9.8	11.7
China (SHCOMP)	3,290	2.1	2.1	6.5	14.3
India (NIFTY)	17,845	-0.6	-0.6	-1.4	21.6
Brazil (IBOV)	109,177	0.0	0.0	-0.5	5.9
Turkey (BIST 100)	5,149	2.4	2.4	-6.5	6.8
Egypt (EGX30)	16,814	-3.9	-3.9	15.2	10.1
MSCI Emerging Markets	1,005	0.6	0.6	5.1	12.4
MSCI World	2,783	0.1	0.1	6.9	17.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.1	1.3	1.3	-2.1	-10.1
Natural Gas (\$/mmbtu)	2.3	0.0	0.0	-49.2	-46.8
Gold (\$/oz)	1,841	-0.1	-0.1	1.0	-3.0
Silver (\$/oz)	21.8	0.4	0.4	-8.9	-8.8
Platinum (\$/oz)	929	0.9	0.9	-13.5	-13.4
Copper (\$/t)	9,116	1.8	1.8	9.0	-8.9
Zinc (\$/t)	3,165	2.6	2.6	5.4	-12.1
Lead (\$/mt)	2,087	1.9	1.9	-10.6	-11.7
Wheat (\$/bu)	776	0.0	0.0	-2.0	-3.2
Corn (\$/bu)	678	0.0	0.0	-0.1	11.4
Sugar (\$/lb)	19.8	0.0	0.0	-1.2	13.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.92	0.00	0.15	0.00
Saudi Arabia	5.55	0.01	0.21	0.64
UAE	4.76	-0.08	0.45	-0.16
Kuwait	4.25	0.00	0.25	-0.67
Qatar	5.28	0.00	-0.01	0.36
Bahrain	6.30	0.00	0.16	1.38

Source: Reuters

NOTES:

(1) Prices updated as of February 20, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK increased 0.1%, while Germany closed flat. France decreased 0.2%.
- Asian markets are trading mixed on Tuesday. China in up 0.1%, while Japan is down 0.1%. South Korea is up 0.2%, while Hong Kong is down 0.9%. India is trading 0.3% higher in the morning session.
- GCC markets ended mixed on Monday. Dubai increased 0.1%, while Abu Dhabi closed flat. Kuwait decreased 0.1%, while Qatar ended flat. Oman gained 0.2%, while Bahrain closed flat.
- Abu Dhabi reported strong growth in its business sector by issuing a total of 25,593 new economic licenses last year and renewing 73,212 licenses. It added that new licenses in professional, tourism and industrial sectors witnessed a significant growth. Professional licenses witnessed an increase of 161% from 243 in 2021 to 635 in 2022. Tourism sector licenses grew to 181 in 2022 from 126 in 2021, an increase of 43.6% , while industrial sector licenses rose to 243 from 206 licenses in 2021, a 17.9% rise. (Source: Zawya)
- The Vice-President and Prime Minister of the UAE announced that the country is committed to providing an exceptional standard of living for all people living in the Emirates, as its leaders place the highest priority on ensuring food security and creating strong and resilient supply chains and ecosystems. He added that the UAE seeks to foster the sharing of knowledge and advance the adoption of new technologies and solutions that promote equitable access to food resources and the sustainable production, distribution and consumption of food worldwide. (Source: Zawya)
- Oman's Minister of Housing and Urban Planning (MoHUP) revealed that 23,000 plots of land will be granted to eligible citizens in 2023 as part of the goals in the ministry's current plan. The minister added that the year's plan also includes granting more than 30,000 requests for proving and registering ownership, and 1,200 cases within the housing assistance program. He further noted that the number of families benefiting from the housing assistance program reached 1,478 in 2022. (Source: Zawya)
- According to the Dubai's Land Department (DLD), real estate market recorded 561 sales transactions worth AED1.7bn (SAR 1.74bn), in addition to 100 mortgage deals of AED 94.43mn (SAR 96.43mn), and 61 gift deals amounting to AED 65.91mn (SAR 67.30mn) on Monday. It added that the sales included 527 villas and apartments worth AED 1.43bn (SAR 1.46bn), and 34 land plots worth AED 268.94mn (SAR 274.62mn) while mortgages included 57 villas and apartments worth AED 131.13mn (SAR 133.90mn) and 43 land plots valued at AED 94.43mn (SAR 96.43mn), bringing the total realty transactions of the day to over AED 1.9bn (SAR 1.94bn). (Source: Zawya)

Coming Up

- Eurozone inflation rate for January (prior: -0.4% M/M, 9.2% Y/Y; consensus: -0.2% M/M, 8.6% Y/Y) will be announced on February 23. (Source: Trading Economics)
- US jobless claims for the week ended February 18 (prior: 194K; consensus: 200K) will be announced on February 23. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 17 (prior: 16.3mn barrels) will be announced on February 23. (Source: Trading Economics)

Daily Markets Overview

21 February 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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